BILL NO. S-86-06-27

SPECIAL ORDINANCE NO. S-108-86

AN ORDINANCE AUTHORIZING THE TEMPORARY BORROWING BY THE CITY OF FORT WAYNE, INDIANA, IN AN AMOUNT OF $2,000,000, FOR THE PURPOSE OF TEMPORARILY FUNDING NEIGHBORHOOD PUBLIC IMPROVEMENTS IN ANTICIPATION OF THE ISSUANCE OF GENERAL OBLIGATION BONDS.

WHEREAS, this Common Council adopted Ordinance No. S-44-86 on March 25, 1986, which Ordinance authorized the issuance of $8,000,000 aggregate principal amount of General Obligation Bonds of the City of Fort Wayne, Indiana, for the purpose of making neighborhood public improvements, and which Ordinance was submitted to the State of Indiana for approval by the State Board of Tax Commissioners; and

WHEREAS, the State Board of Tax Commissioners and the local government Tax Control Board has recommended the approval of said General Obligaton Bonds upon submission by the City of Fort Wayne, Indiana, of a list of projects; and

WHEREAS, the City of Fort Wayne, Indiana, is in the process of developing a list of 1986 projects in the approximate sum of $4,000,000; and

WHEREAS, some of the neighborhood public improvement projects have already begun and it is necessary to make payment for said projects prior to the issuance of the General Obligation Bonds referred to herein;

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The City of Fort Wayne, Indiana is hereby empowered and authorized to borrow the sum of $2,000,000 on a temporary basis for the purpose of paying project costs for neighborhood public improvements which are to be permanently financed by the issuance of General Obligation Bonds authorized by Special Ordinance No. S-44-86, said borrowing to be in anticipation of the issuance of said General Obligation Bonds.

SECTION 2. The borrowing authorized herein shall be for a period not to exceed 120 days from the date of adoption of this Ordinance.

SECTION 3. The City Controller is hereby authorized and empowered to prepare and distribute a request for proposals, in such form as approved by the City Attorney, and to complete said borrowing with the most responsive and responsible respondent to said request.

SECTION 4. The Mayor, City Controller, and such other members and officers of the City of Fort Wayne as are necessary are hereby authorized to execute all documents necessary to complete the above and foregoing borrowing, upon the approval of said documentation by the City Attorney.

SECTION 5. This Ordinance shall be in full force and effect from and after its passage and approved by the Mayor's signature.

Mark E. Giaquinta
COUNCILMAN

APPROVED AS TO FORM AND LEGALITY.

Bob Boxberger
Bruce O. Boxberger, City Attorney
Dated this 23d day of June, 1986.

Read the ~~first~~ time in full and on motion by Redd, seconded by Eisbart, and duly adopted, read the second time by title and referred to the Committee Services (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, ~~City-County Building~~, Fort Wayne Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock ___.M.,E.S

DATE: 6-24-86

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third ~~time~~ in full and on motion by GiaQuinta, seconded by Allen, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	8	___	_____	1	_____
BRADBURY	✓	___	_____	_____	_____
BURNS	✓	___	_____	_____	_____
EISBART	✓	___	_____	_____	_____
GiaQUINTA	✓	___	_____	_____	_____
HENRY	___	___	_____	✓	_____
REDD	✓	___	_____	_____	_____
SCHMIDT	✓	___	_____	_____	_____
STIER	✓	___	_____	_____	_____
TALARICO	✓	___	_____	_____	_____

DATE: 7-8-86

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (GENERAL) (SPECIAL) (~~ZONING~~ MAP) ORDINANCE (~~RESOLUTION~~) NO. S-108-86 on the 8th day of July, 19 86,

ATTEST:

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

(SEAL)

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 9th day of July, 19 86, at the hour of 8:20 o'clock A.M.,E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 9th day of July, 19 86, at the hour of 11:30 o'clock A.M.,E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. S-86-06-27

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN (ORDINANCE) (~~RESOLUTION~~) AUTHORIZING THE TEMPORARY BORROWING BY THE CITY OF FORT WAYNE, INDIANA, IN AN AMOUNT OF $2,000,000, FOR THE PURPOSE OF TEMPORARILY FUNDING NEIGHBORHOOD PUBLIC IMPROVEMENTS IN ANTICIPATION OF THE ISSUANCE OF GENERAL OBLIGATION BONDS

HAVE HAD SAID (ORDINANCE) (~~RESOLUTION~~) UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE) (~~RESOLUTION~~)

YES	NO
MARK E. GiaQUINTA CHAIRMAN	
CHARLES B. REDD VICE CHAIRMAN	
PAUL M. BURNS	
JANET G. BRADBURY	
JAMES S. STIER	

CONCURRED IN 1-8-86

SANDRA E. KENNEDY
CITY CLERK